

269184

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068Telephone: 704-731-4560Charlotte, NC 28233Fax: 704-364-1395

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition☐ Request for item to be placed on Commission's Agenda expeditiously☒ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)			
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request	
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification	
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation	
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement	
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment	
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter	
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response	
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery	
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition	
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation	
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena	
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff	
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest		
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit		
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report		

Print Form

Reset Form



March 13, 2017

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end December 31, 2016.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager – Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS
Pia Powers

RECEIVED
2017 MAR 14 AM 9:58
SC PUBLIC SERVICE
COMMISSION

Piedmont Natural Gas Company
Deferred Acct.-Hedging Program
Acct #19101 (X2068)

<u>SC</u>	<u>Nov-16</u>	<u>Dec-16</u>
Beginning Balance	\$ -	\$ -
Expenditures: BP		
Purchase of Financial Instr.		
Option Premium		
Margin Requirement		
Receipts:		
Proceeds from positions		
Expenditures: ADM		
Purchase of Financial Instr.		
Option Premium	121,425.00	(151,620.00)
Fees	2,294.00	651.00
Margin Requirement		
Consultant Fees		
Service Fee	746.00	746.00
Program Development		
Other		
Receipts:		
Proceeds from positions		
Fees		
Interest from brokerage acct.		
PM Interest adj.		
Transfer to COG Deferred Acct		
Other	8.20	8.20
Balance before interest	124,473.20	(150,214.80)
Return calculated	-	-
Balance due (customer)/company	124,473.20	(150,214.80)
Transfer to 25304 Deferred Acct	(124,473.20)	150,214.80
Balance due after transfer	0.00	0.00
G/L Balance	0.00	0.00
GL Bal. less Balance due / Difference	-	-
Interest Calculation:		
Avg. Balance for the month	\$ 62,236.60	\$ (75,107.40)
Return rate for the month	0.0000%	0.0000%
	\$ -	\$ -
Annual allowed return rate	0.0000%	0.0000%

Piedmont Natural Gas
Reconciliation of ADM statement to SC Hedging Activity and Recon
December 2016

	28	A
	14	A
		A
		A
	42	Σ of A's
	15.50	Commission and Fees rate
(2)	651.00	Total Commission and Fees (Expenditures)

	(128,646.00)	B
	(22,323.00)	B
	-	B
	-	B
	(150,969.00)	Σ of B's
(2)	651.00	Less: Fees (Expenditures)
(1)	(151,620.00)	Option Premium

Activity in Account		
	Debits (D)	Credits (C)
	43,348.50	
		128,678.20
	23.80	
		22,339.10
	16.10	
	150,977.40	
	8.40	
Σ of D's	194,374.20	151,017.30
		151,017.30
		(194,374.20)
(3)		(43,356.90)
		43,348.50
		-
		(8.40)

Σ of C's

Σ of C's

Σ of D's

P&L and Cash Activity per ADM statement

Reverse ADM accrued previous month

ADM accrual in current month

P&L and Cash Activity



ADM Investor Services, Inc.
A Subsidiary of Archer Daniels Midland Company
2100A Board of Trade Building
141 W. Jackson Boulevard
Chicago, IL 60604
WWW.ADMIS.COM

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: DEC 30, 2016
ACCOUNT NUMBER: 121 X2068
SALESMAN NUMBER: 121 X121
INTRODUCED BY: RBC WEALTH MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

***** YOUR ACTIVITY THIS MONTH *****

DATE	LONG/BUY	SHORT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
12/01/6			WTRF OUT WIRE TRANSFER DISBURSED		WIRESNT	US	43,348.50	
12/27/6			EXER 28NGF E 3300 CALL 07LNO 03300		ADJUSTMENT	US		128,678.20
12/27/6	28		CALL JAN 17 NYM NAT GAS E 3300 C GLOBEX TRADE		EXER/ASSN	US	23.80	
12/27/6			EXER 14NGFE 3600 CALLS 07LNO 03600		ADJUSTMENT	US		22,339.10
12/27/6	14		CALL JAN 17 NYM NAT GAS E 3600 C BLOCK TRADE		EXER/ASSN	US	16.10	
12/28/6	28		CALL JAN 17 NYM NAT GAS E 3850 C		EXPIRE	US		.00
12/28/6			WTRF OUT WIRE TRANSFER DISBURSED		WIRESNT	US	150,977.40	

***** POSITIONS IN YOUR ACCOUNT *****

3/31/6	2		CALL APR 17 NYM NAT GAS E 3350 C		.1130	US		7,500.00
3/31/6	14		CALL APR 17 NYM NAT GAS E 3350 C		.1130	US		52,500.00
4/07/6	16		CALL APR 17 NYM NAT GAS E 3350 C		.1050	US		60,000.00
	32*		OPTION MARKET VALUE		.3750			120,000.00*
			69,120.00 LIM EXPIRE 3/28/17					
			AVERAGE LONG: .10900					
			LAST TRADE DATE: 3/28/17					
11/10/6	8		CALL JUN 17 NYM NAT GAS E 3500 C		.1000	US		25,872.00
	8*		OPTION MARKET VALUE		.3234			25,872.00*
			4,800.00 LIM EXPIRE 5/25/17					
			AVERAGE LONG: .10900					
			LAST TRADE DATE: 5/25/17					
5/13/6	11		CALL MAY 17 NYM NAT GAS E 3550 C		.1125	US		29,491.00
	11*		OPTION MARKET VALUE		.2681			29,491.00*
			EXPIRE 4/25/17					
			AVERAGE LONG: .11250					
			LAST TRADE DATE: 4/25/17					
11/03/6	31		CALL FEB 17 NYM NAT GAS E 3600 C		.1290	US		79,453.00
	31*		OPTION MARKET VALUE		.2563			79,453.00*
			38,440.00 LIM EXPIRE 1/26/17					
			AVERAGE LONG: .12000					
			LAST TRADE DATE: 1/26/17					
11/10/6	7		CALL JUL 17 NYM NAT GAS E 3600 C		.1040	US		21,700.00
	7*		OPTION MARKET VALUE		.3100			21,700.00*
			EXPIRE 6/27/17					
			AVERAGE LONG: .10400					
			LAST TRADE DATE: 6/27/17					



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 2100A Board of Trade Building
 141 W. Jackson Boulevard
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MONTHLY COMMODITY STATEMENT

PAGE 2

STATEMENT DATE: DEC 30, 2016
 ACCOUNT NUMBER: 121 X2068
 SALESMAN NUMBER: 121 X121
 INTRODUCED BY: RBC WEALTH MANAGEMENT
 (704)264-2767

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 ATTN ROB THORNTON
 PO BOX 33068
 CHARLOTTE NC 28233-3060

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DATE	LONG/BUY	SHORT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/10/6	7		CALL AUG 17 NYM NAT GAS E 3650	C	.1080	US		21,294.00
	7*		OPTION MARKET VALUE		.3042			21,294.00*
			EXPIRE 7/26/17					
			AVERAGE LONG:		.10800			
			LAST TRADE DATE:		7/26/17			
11/10/6	4		CALL SEP 17 NYM NAT GAS E 3700	C	.1150	US		11,888.00
	4*		OPTION MARKET VALUE		.2972			11,888.00*
			EXPIRE 8/28/17					
			AVERAGE LONG:		.11500			
			LAST TRADE DATE:		8/28/17			
2/23/6	16		CALL FEB 17 NYM NAT GAS E 3800	C	.1060	US		25,856.00
	16*		OPTION MARKET VALUE		.1616			25,856.00*
			EXPIRE 1/26/17					
			AVERAGE LONG:		.10600			
			LAST TRADE DATE:		1/26/17			
11/03/6	26		CALL MAR 17 NYM NAT GAS E 3850	C	.1170	US		52,494.00
	26*		OPTION MARKET VALUE		.2019			52,494.00*
			EXPIRE 2/23/17					
			AVERAGE LONG:		.11700			
			LAST TRADE DATE:		2/23/17			
2/01/6	31		CALL FEB 17 NYM NAT GAS E 4100	C	.1130	US		23,622.00
	31*		OPTION MARKET VALUE		.0762			23,622.00*
			EXPIRE 1/26/17					
			AVERAGE LONG:		.11300			
			LAST TRADE DATE:		1/26/17			
3/02/6	39		CALL MAR 17 NYM NAT GAS E 4250	C	.1040	US		41,847.00
	39*		OPTION MARKET VALUE		.1073			41,847.00*
			EXPIRE 2/23/17					
			AVERAGE LONG:		.10400			
			LAST TRADE DATE:		2/23/17			
11/14/6	11		CALL NOV 17 NYM NAT GAS E 4250	C	.1180	US		22,176.00
	11*		OPTION MARKET VALUE		.2016			22,176.00*
			EXPIRE 10/26/17					
			AVERAGE LONG:		.11800			
			LAST TRADE DATE:		10/26/17			



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*** SEG USD ***
1. BEGINNING ACCT BALANCE 43,348.50
2. P&L AND CASH ACTIVITY 43,348.50-
3. ENDING ACCT BALANCE .00
5. NET OPTION PREMIUM 150,977.40
8. OPTIONS MARKET VALUE 475,693.00
9. ACCT VALUE AT MARKET 475,693.00
11. CONVERTED ACCT VALUE US 475,693.00

*** CURRENT MONTH *** *** YEAR-TO-DATE ***
FUTURES P&L US 100 181.95-
OPTION PREMIUM US 150,977.40 163,482.24-

* EFFECTIVE JANUARY 1ST, 2017 THE CME CLEARING AND EXCHANGE
* FEES WILL BE CONSOLIDATED AND REPORTED UNDER EXCHANGE FEES.
* THE OVERALL FEE CHARGES WILL REMAIN THE SAME.
* IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR BROKER.

* ADMIS WILL IMPLEMENT A QUARTERLY \$15.00 INACTIVITY FEE
* BEGINNING MARCH 31, 2017 FOR ALL ACCOUNTS THAT HAVE NOT
* TRADED FOR A PERIOD OF 1-YEAR (HEDGE ACCTS -- 2 YEARS).
* PLEASE CONTACT YOUR BROKER FOR ADDITIONAL INFORMATION.

South Carolina May-2016/April-2017 Review

Report as of 12/30/2016 Close

Period	Tool	Counterparty	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-16	Call	NYMEX	4/30/2015	220,000	\$3.70	\$0.1370	\$30,140.00	04/26/2016 E	\$0.000	\$0	(\$30,140.00)	\$341.00
May-16	Call	NYMEX	9/22/2015	120,000	\$3.25	\$0.1100	\$13,200.00	04/26/2016 E	\$0.000	\$0	(\$13,200.00)	\$186.00
May-16	Call	NYMEX	10/28/2015	110,000	\$2.90	\$0.1030	\$11,330.00	04/26/2016 E	\$0.000	\$0	(\$11,330.00)	\$170.50
May-16	Call	NYMEX	12/10/2015	110,000	\$2.60	\$0.0930	\$10,230.00	04/26/2016 E	\$0.000	\$0	(\$10,230.00)	\$170.50
Jun-16	Call	NYMEX	6/3/2015	150,000	\$3.65	\$0.1280	\$19,200.00	05/25/2016 E	\$0.000	\$0	(\$19,200.00)	\$232.50
Jun-16	Call	NYMEX	10/5/2015	80,000	\$3.25	\$0.1070	\$8,560.00	05/25/2016 E	\$0.000	\$0	(\$8,560.00)	\$124.00
Jun-16	Call	NYMEX	10/27/2015	70,000	\$3.10	\$0.1040	\$7,280.00	05/25/2016 E	\$0.000	\$0	(\$7,280.00)	\$108.50
Jun-16	Call	NYMEX	12/14/2015	80,000	\$2.60	\$0.0910	\$7,280.00	05/25/2016 E	\$0.000	\$0	(\$7,280.00)	\$124.00
Jul-16	Call	NYMEX	6/30/2015	70,000	\$3.80	\$0.1300	\$9,100.00	06/27/2016 E	\$0.000	\$0	(\$9,100.00)	\$108.50
Jul-16	Call	NYMEX	7/27/2015	70,000	\$3.75	\$0.1230	\$8,610.00	06/27/2016 E	\$0.000	\$0	(\$8,610.00)	\$108.50
Jul-16	Call	NYMEX	10/27/2015	70,000	\$2.95	\$0.1510	\$10,570.00	06/27/2016 E	\$0.000	\$0	(\$10,570.00)	\$108.50
Jul-16	Call	NYMEX	10/28/2015	70,000	\$3.05	\$0.1030	\$7,210.00	06/27/2016 E	\$0.000	\$0	(\$7,210.00)	\$108.50
Jul-16	Call	NYMEX	12/17/2015	70,000	\$2.75	\$0.0930	\$6,510.00	06/27/2016 E	\$0.000	\$0	(\$6,510.00)	\$108.50
Aug-16	Call	NYMEX	8/4/2015	80,000	\$3.65	\$0.1310	\$10,480.00	07/26/2016 E	\$0.000	\$0	(\$10,480.00)	\$124.00
Aug-16	Call	NYMEX	9/22/2015	70,000	\$3.45	\$0.1130	\$7,910.00	07/26/2016 E	\$0.000	\$0	(\$7,910.00)	\$108.50
Aug-16	Call	NYMEX	10/27/2015	80,000	\$3.20	\$0.1040	\$8,320.00	07/26/2016 E	\$0.000	\$0	(\$8,320.00)	\$124.00
Aug-16	Call	NYMEX	10/28/2015	70,000	\$2.90	\$0.1520	\$10,640.00	07/26/2016 E	\$0.000	\$0	(\$10,640.00)	\$108.50
Aug-16	Call	NYMEX	12/17/2015	80,000	\$2.80	\$0.0930	\$7,440.00	07/26/2016 E	\$0.000	\$0	(\$7,440.00)	\$124.00
Sep-16	Call	NYMEX	8/31/2015	40,000	\$3.65	\$0.1230	\$4,920.00	08/26/2016 E	\$0.000	\$0	(\$4,920.00)	\$62.00
Sep-16	Call	NYMEX	9/22/2015	40,000	\$3.50	\$0.1130	\$4,520.00	08/26/2016 E	\$0.000	\$0	(\$4,520.00)	\$62.00
Sep-16	Call	NYMEX	10/27/2015	30,000	\$3.00	\$0.1620	\$4,860.00	08/26/2016 E	\$0.000	\$0	(\$4,860.00)	\$46.50
Sep-16	Call	NYMEX	10/28/2015	40,000	\$2.95	\$0.1520	\$6,080.00	08/26/2016 E	\$0.000	\$0	(\$6,080.00)	\$62.00
Sep-16	Call	NYMEX	12/16/2015	40,000	\$2.80	\$0.0870	\$3,480.00	08/26/2016 E	\$0.000	\$0	(\$3,480.00)	\$62.00
Sep-16	Call (Sold)	NYMEX	8/26/2016	40,000	\$2.80	(\$0.0710)	(\$2,840.00)	08/26/2016 E	\$0.000	\$0	\$2,840.00	\$62.00
Oct-16	Call	NYMEX	10/1/2015	60,000	\$3.45	\$0.1180	\$7,080.00	09/27/2016 E	\$0.000	\$0	(\$7,080.00)	\$93.00
Oct-16	Call	NYMEX	10/5/2015	70,000	\$3.50	\$0.1110	\$7,770.00	09/27/2016 E	\$0.000	\$0	(\$7,770.00)	\$108.50
Oct-16	Call	NYMEX	10/27/2015	60,000	\$3.05	\$0.1620	\$9,720.00	09/27/2016 E	\$0.000	\$0	(\$9,720.00)	\$93.00
Oct-16	Call	NYMEX	10/28/2015	70,000	\$3.00	\$0.1550	\$10,850.00	09/27/2016 E	\$0.000	\$0	(\$10,850.00)	\$108.50
Oct-16	Call	NYMEX	12/16/2015	60,000	\$2.85	\$0.0930	\$5,580.00	09/27/2016 E	\$0.000	\$0	(\$5,580.00)	\$93.00
Oct-16	Call (Sold)	NYMEX	9/27/2016	60,000	\$2.85	(\$0.1460)	(\$8,760.00)	09/27/2016 E	\$0.000	\$0	\$8,760.00	\$93.00
Nov-16	Call	NYMEX	11/3/2015	440,000	\$3.35	\$0.1120	\$49,280.00	10/26/2016 E	\$0.000	\$0	(\$49,280.00)	\$682.00
Nov-16	Call	NYMEX	10/3/2016	110,000	\$2.90	\$0.1180	\$12,980.00	10/26/2016 E	\$0.000	\$0	(\$12,980.00)	\$170.50
Dec-16	Call	NYMEX	12/1/2015	380,000	\$3.45	\$0.1110	\$42,180.00	11/25/2016 E	\$0.000	\$0	(\$42,180.00)	\$589.00
Dec-16	Call	NYMEX	12/16/2015	130,000	\$3.25	\$0.1020	\$13,260.00	11/25/2016 E	\$0.000	\$0	(\$13,260.00)	\$201.50
Dec-16	Call	NYMEX	11/3/2016	130,000	\$2.75	\$0.1795	\$23,335.00	11/25/2016 E	\$0.000	\$0	(\$23,335.00)	\$201.50
Dec-16	Call (Sold)	NYMEX	11/25/2016	130,000	\$2.75	(\$0.3350)	(\$43,550.00)	11/25/2016 E	\$0.000	\$0	\$43,550.00	\$201.50
Jan-17	Call	NYMEX	1/4/2016	280,000	\$3.85	\$0.1150	\$32,200.00	12/27/2016 E	\$0.000	\$0	(\$32,200.00)	\$434.00
Jan-17	Call	NYMEX	2/23/2016	140,000	\$3.60	\$0.1040	\$14,560.00	12/27/2016 E	\$0.000	\$0	(\$14,560.00)	\$217.00
Jan-17	Call (Sold)	NYMEX	12/27/2016	140,000	\$3.60	(\$0.1610)	(\$22,540.00)	12/27/2016 E	\$0.000	\$0	\$22,540.00	\$217.00
Jan-17	Call	NYMEX	11/3/2016	280,000	\$3.30	\$0.1200	\$33,600.00	12/27/2016 E	\$0.000	\$0	(\$33,600.00)	\$434.00
Jan-17	Call (Sold)	NYMEX	12/27/2016	280,000	\$3.30	(\$0.4610)	(\$129,080.00)	12/27/2016 E	\$0.000	\$0	\$129,080.00	\$434.00
SUMMARY:				4,720,000			\$273,495.00			\$0	(\$273,495.00)	\$7,316.00

South Carolina			
Report as of 12/30/2016 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450.00	\$2,424,270.00	\$1,474,820.00
Closed Positions - May-2003/April-2004 Review	\$1,065,640.00	\$400,810.00	(\$664,830.00)
Closed Positions - May-2004/April-2005 Review	\$851,680.00	\$795,290.00	(\$56,390.00)
Closed Positions - May-2005/April-2006 Review	\$2,463,690.00	\$4,925,500.00	\$2,461,810.00
Closed Positions - May-2006/April-2007 Review	\$3,369,220.00	(\$1,385,730.00)	(\$4,754,950.00)
Closed Positions - May-2007/April-2008 Review	\$2,908,420.00	\$1,159,981.00	(\$1,748,439.00)
Closed Positions - May-2008/April-2009 Review	\$3,446,030.00	(\$6,147,835.00)	(\$9,593,865.00)
Closed Positions - May-2009/April-2010 Review	\$3,599,735.00	(\$12,587,530.00)	(\$16,187,265.00)
Closed Positions - May-2010/April-2011 Review	\$2,240,760.00	(\$3,938,546.00)	(\$6,179,306.00)
Closed Positions - May-2011/April-2012 Review	\$1,339,250.00	\$0.00	(\$1,339,250.00)
Closed Positions - May-2012/April-2013 Review	\$967,950.00	\$0.00	(\$967,950.00)
Closed Positions - May-2013/April-2014 Review	(\$574,216.37)	\$0.00	\$574,216.37
Closed Positions - May-2014/April-2015 Review	\$435,179.27	\$0.00	(\$435,179.27)
Closed Positions - May-2015/April-2016 Review	\$841,635.25	\$0.00	(\$841,635.25)
Closed Positions - May-2016/January-2017 Review	\$273,495.00	\$0.00	(\$273,495.00)
Total Closed Positions Review Periods	\$24,177,918.15	(\$14,353,790.00)	(\$38,531,708.15)
Open Positions Total	\$247,845.00	\$475,693.00	\$227,848.00
Closed/Open Position TOTALS	\$24,425,763.15	(\$13,878,097.00)	(\$38,303,860.15)

Open Positions - South Carolina

Report as of 12/30/2016 Close

Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value
Feb-17	Call	NYMEX	2/1/2016	310,000	\$4.10	\$0.1130	\$35,030.00	01/26/2017 E	\$0.0762	\$23,622.00	(\$11,408.00)
Feb-17	Call	NYMEX	2/23/2016	160,000	\$3.80	\$0.1060	\$18,960.00	01/26/2017 E	\$0.1616	\$25,856.00	\$8,896.00
Feb-17	Call	NYMEX	11/3/2016	310,000	\$3.60	\$0.1200	\$37,200.00	01/26/2017 E	\$0.2563	\$79,453.00	\$42,253.00
Mar-17	Call	NYMEX	3/2/2016	390,000	\$4.25	\$0.1040	\$40,560.00	02/23/2017 E	\$0.1073	\$41,847.00	\$1,287.00
Mar-17	Call	NYMEX	11/3/2016	260,000	\$3.85	\$0.1170	\$30,420.00	02/23/2017 E	\$0.2019	\$52,494.00	\$22,074.00
Apr-17	Call	NYMEX	3/31/2016	160,000	\$3.35	\$0.1130	\$18,080.00	03/28/2017 E	\$0.3750	\$60,000.00	\$41,920.00
Apr-17	Call	NYMEX	4/7/2016	160,000	\$3.35	\$0.1050	\$16,800.00	03/28/2017 E	\$0.3750	\$60,000.00	\$43,200.00
May-17	Call	NYMEX	5/13/2016	110,000	\$3.55	\$0.1125	\$12,375.00	04/25/2017 E	\$0.2681	\$29,491.00	\$17,116.00
Jun-17	Call	NYMEX	11/10/2016	80,000	\$3.50	\$0.1000	\$8,000.00	05/25/2017 E	\$0.3234	\$25,872.00	\$17,872.00
Jul-17	Call	NYMEX	11/10/2016	70,000	\$3.60	\$0.1040	\$7,280.00	06/27/2017 E	\$0.3100	\$21,700.00	\$14,420.00
Aug-17	Call	NYMEX	11/10/2016	70,000	\$3.65	\$0.1080	\$7,560.00	07/26/2017 E	\$0.3042	\$21,294.00	\$13,734.00
Sep-17	Call	NYMEX	11/10/2016	40,000	\$3.70	\$0.1150	\$4,600.00	08/28/2017 E	\$0.2972	\$11,888.00	\$7,288.00
Nov-17	Call	NYMEX	11/14/2016	110,000	\$4.25	\$0.1180	\$12,980.00	10/26/2017 E	\$0.2016	\$22,176.00	\$9,196.00
SUMMARY:				2,230,000			\$247,845.00			\$475,693.00	\$227,848.00